

TOWN OF BROOKFIELD
WARNING: NOTICE OF SPECIAL TOWN MEETING

The legal voters of the Town of Brookfield, and those entitled to vote therein, are hereby warned and notified to meet at Meeting Room 133 at the Brookfield Town Hall, 100 Pocono Road, Brookfield, Connecticut, on **Monday, March 21, 2016 at 7:00 P.M.**, for the following purposes, to wit:

1. To discuss and consider a resolution authorizing:

(a) the Town to issue its bonds or notes and temporary notes in the aggregate maximum amount not to exceed \$1,905,000 for the purpose of remedying the Town's current project financing insufficiencies by (i) restoring certain bond authorizations for capital projects of the Town for which the Town issued its temporary notes that were later paid off in whole or in part from Town funds rather than from proceeds of the bonds authorized by the Town to provide the permanent financing for such projects, which projects include the 2002 Road Improvement Project, the 2002 Asbestos Projects, the 2003 Sand/Salt Building Project, the 2003 High School Construction Project, and the 2011 Kid's Kingdom Project, (ii) financing the costs of certain capital projects that exceeded the borrowing authorization for such projects, which projects include the 2002 Road Improvement Project, the 2003 Sand/Salt Building Project, the 2003 High School Construction Project, the 2007/2009 Senior Center Project, the 2010 Road Improvements Project Authorized Projects, (iii) financing the costs of the Gray's Bridge Road Project that was paid with Town funds with no provision for long-term financing, and (iv) paying the costs of issuing the bonds or notes and temporary notes (collectively, the "2016 Remedial Bond Project");

(b) the First Selectman and the Treasurer to determine the amount, date, interest rates, maturities, form and other details of the bonds or notes and temporary notes issued for the 2016 Remedial Bond Project, provided that the term of the bonds shall not exceed ten years from the date of issuance; and

(c) the First Selectman, the Treasurer and other proper officers of the Town to (i) make representations and enter into agreements to provide secondary market disclosure information with respect to any borrowings for the 2016 Remedial Bond Project and (ii) take all other action which is necessary or desirable to issue the bonds or notes to finance the 2016 Remedial Bond Project.

2. To discuss and act upon a resolution setting Tuesday, May 17, 2016 from the hours of 6:00 a.m. through 8:00 p.m., as the date and polling hours for the referendum vote on the resolution contained in Item 1 of the call of the meeting.

Copies of said resolution are on file and available for public inspection at the Office of the Brookfield Town Clerk.

Dated at Brookfield, Connecticut, this 7th day of March, 2016.

Board of Selectmen,

Stephen C. Dunn, First Selectman

Martin E. Flynn, Selectman

Susan D. Slater, Selectman

**BOND RESOLUTION
OF THE TOWN OF BROOKFIELD
2016 REMEDIAL BOND PROJECT**

WHEREAS, the Town of Brookfield appropriated funds to pay the costs of various capital projects approved by the Town and authorized the issuance of its temporary notes and bonds to finance such appropriations, which projects include the 2002 Road Improvement Project, the 2002 Asbestos Projects, the 2003 Sand/Salt Building Project, the 2003 High School Construction Project, the 2007/2009 Senior Center Project, the 2010 Road Improvements Project and the 2011 Kid's Kingdom Project (collectively, the "Prior Bond Authorized Projects"); and

WHEREAS, the Town issued its temporary notes for certain of the Prior Bond Authorized Projects which the Town later paid off in whole or in part from Town funds rather than issue its general obligation bonds to provide the permanent financing that was authorized and anticipated at the time of the respective authorizations of such Prior Bond Authorized Projects (the respective portions of such Prior Bond Authorized Projects that were eligible to be bonded but instead paid with Town funds is collectively referred to as "Prior Bond Authorized Projects Shortfall"); and

WHEREAS, certain of the costs for the Prior Bond Authorized Projects exceeded the amount of the original authorizations for such projects for which the Town expended its own funds (the respective additional amounts spent on the Prior Bond Authorized Projects that were not eligible for financing are referred to as the "Prior Bond Authorized Projects Excess"); and

WHEREAS, the Town also approved and paid from Town funds (in addition to any grants received) an additional capital project known as the Gray's Bridge Road Project without any provision for long-term financing (the "Non-Bond Authorized Project"); and

WHEREAS, the Board of Selectmen and Board of Finance now desire that the Town remedy the above-described project financing insufficiencies and authorize the issuance of its general obligation bonds or notes and temporary notes to (a) restore the bond authorization represented by the Prior Bond Authorized Projects Shortfall and finance the same in the amount of \$1,448,535, (b) finance the Prior Bond Authorized Projects Excess in the amount of \$333,697, (c) finance the Non-Bonded Authorized Projects in the amount of \$48,076, and (d) pay the costs of issuing such bonds (collectively, the "2016 Remedial Bond Project").

NOW THEREFORE, upon the favorable recommendation of the Board of Selectmen and approval of the Board of Finance, BE IT RESOLVED:

(a) That the Town of Brookfield issue its serial bonds or notes in an amount not to exceed ONE MILLION NINE HUNDRED FIVE THOUSAND DOLLARS (\$1,905,000) to finance the 2016 Remedial Bond Project. The bonds or notes shall be issued pursuant to Sections 7-369 of the General Statutes of Connecticut, as amended (the "General Statutes"), and any other enabling acts. The bonds or notes shall be secured by the irrevocable pledge of the full faith and credit of the Town. The bonds or notes may be issued in one or more series, and any series may be sold as a single issue or consolidated with any other bonds or notes of the Town. The Treasurer shall keep a record of the bonds or notes. The First Selectman and the Treasurer of the Town shall sign the bonds or notes by their manual or facsimile signatures. The bonds or notes shall bear the seal of the Town or a facsimile of the seal. The First Selectman and the Treasurer are authorized to determine the amount, date, interest rates, maturities, form and other details of the bonds or notes (including the federal tax-status of interest on such bonds or notes), provided that the term of the bonds shall not exceed ten years from the date of issuance; to sell the bonds

or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes.

(c) That the Town issue and renew its temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the 2016 Remedial Bond Project, provided the amount of notes outstanding at any time for said project shall not exceed ONE MILLION NINE HUNDRED FIVE THOUSAND DOLLARS (\$1,905,000). The notes shall be issued pursuant to Section 7-378 of the General Statutes, and shall be secured by the irrevocable pledge of the full faith and credit of the Town. The Town shall comply with the provisions of Section 7-378a of the General Statutes if the notes do not mature within the time permitted by said Section 7-378. The First Selectmen and the Treasurer are authorized to determine the amounts, dates, interest rates, maturities, form, and other details of the notes (including the federal tax-status of interest on such notes); to sell the notes at public or private sale; to deliver the notes; and to perform all other acts which are necessary or appropriate to issue the notes.

(d) That the First Selectman, Treasurer and other proper officers of the Town are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes.

(e) That the First Selectman, the Treasurer and other proper officers of the Town are authorized to take all other action which is necessary or desirable to issue the bonds or notes to finance the 2016 Remedial Bond Project.